Maynard

195 Main Street Maynard, MA 01754 Phone 978-897-1820 Fax 978-897-0565

Board Members

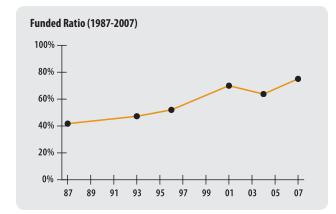
Kenneth R. DeMars (Chairperson), Gerard P. Flood, Robert W. Larkin, Thomas A. Natoli

Board Administrator

Timothy McDaid

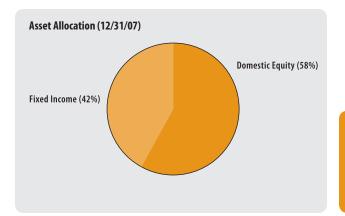
Board Meeting

Last Thursday of each month at 12:15 pm



Investment Return (2003-2007, 5 Year and 23 Year Averages) 20% 18% 16% 14% 12% 10% 8% 6% 4% 2% 0% 03 04 05 06 07 03-07 85-07

Asset Growth (1998-2007) (Market Value in Millions) \$30 \$25 \$20 \$15 \$10 \$5 \$0 03 99 01 05 07



ACTUARIAL

• Funded Ratio	75.1%
Date of Last Valuation	01/07
• Actuary	PERAC
Assumed Rate of Return	8.00%
• Funding Schedule	3.75% Increasing
Year Fully Funded	2023
Unfunded Liability	\$7.6 M
Total Pension Appropriation (Fiscal 2008)	\$1.5 M

	Active	Retired
 Number of Members 	186	85
 Total Payroll/Benefit 	\$6.6 M	\$1.5 M
Average Salary/Benefit	\$35,300	\$17,100
Average Age	47	72
Average Service	10.1 years	NA

INVESTMENT

Domestic Equity

• Boston Advisors, Inc.

Domestic Fixed Income

• BlackRock Capital Management

Custodian

• State Street

▶ 2007 Return	8.92%
▶ 2007 Target	8.69 %
▶ 2007 Market Value	\$26.2 M
▶ 2003-2007 (Annualized)	11.28%
▶ 1985-2007 (Annualized)	9.03%